

legislation than including a real minimum wage.

It is obviously my hope that when the bill returns from conference we will return to a 2-year increase in the minimum wage rather than the 3-year provisions in this legislation.

The second area of concern—for all that we have achieved in this legislation—is the creation of a new school voucher program which was contained in a Republican antidrug amendment.

I want to make clear that I voted against this amendment last fall. I did so not because of objections to the underlying amphetamine prevention legislation, which I voted for in the Judiciary Committee, but to the voucher program.

When we considered this provision in the Judiciary Committee, it did not have this voucher provision. It actually was dealing with narcotics problems in schools with younger people. It was a good provision. It has now been changed on the floor to include this voucher program. It is a simple diversion of desperately needed public moneys in the public schools, which can only make the problem worse. Money that would go to children at risk to deal with many problems, including narcotics problems, would now be removed from the schools. This provision does not make sense. It should be removed.

I believe if these objections are dealt with, we can return to this floor with a conference committee report of which we can all be proud.

For all the divisions we might have faced when this legislation began, I think we all now understand there is a problem with bankruptcy abuse in the United States. In 1998, 1.4 million Americans sought bankruptcy protection. Something is wrong. There either are not adequate credit protections to ensure people under the circumstances when they borrow money, or the law does not properly deal with their filings for bankruptcy, or both and other factors. In my judgment, it is all of these things.

Currently, 70 percent of bankruptcy petitions are filed in chapter 7, which provides relief from most unsecured debt. Just 30 percent of petitions were filed under chapter 13, which requires a repayment of debt.

More than anything else, in addition to consumer protection, we will assure that people who can pay back part of these debts will do so. That is not simply a benefit to the financial industry; it is also a benefit to every mom-and-pop store, every small business in America that is being abused by these unnecessary filings for bankruptcy. Indeed, it is estimated by the Department of Justice that 182,000 people every year can afford to pay back some of the debts they are now escaping by inappropriate filings. This means \$4 billion to creditors, financial institutions, to be sure, but also many small businesses that cannot afford losing these funds.

I conclude, once again, by thanking Senator GRASSLEY for his extraordinary leadership, Senator LEAHY for his patience through this process, Senator HATCH in chairing our committee and bringing us to this point, and the very great contributions made by Senators BIDEN, REID, SCHUMER, and Senator DURBIN who worked on this legislation so tirelessly in the last Congress.

This is good legislation. We can be proud of it. With modest adjustments, we can, indeed, make it something that both parties in both Chambers can bring to the President for his signature.

I yield the floor.

The PRESIDING OFFICER. The Senator from Washington.

Mr. GORTON. Mr. President, I understand we are about to go into executive session for the consideration of the nomination of Alan Greenspan. I wish to speak on another subject, so I ask unanimous consent that the order be set aside and I be permitted to speak for up to 10 minutes as in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

COSTS OF WTO MINISTERIAL

Mr. GORTON. Mr. President, earlier this afternoon the distinguished Senator from Vermont, Mr. LEAHY, welcomed to the chair in which the Acting President now sits the Vice President of the United States in his capacity as President of the Senate. It was out of order for me to speak at that point, and I regret the fact that I was unable to do so because my message is to the Vice President of the United States.

Leaving this place, he is now on his way to Seattle, my home State, in pursuance of the Democratic nomination for the Presidency. On a number of occasions during the course of the last year when the Vice President has graced us with his presence, I have asked on this floor and elsewhere that he address some of the controversial and burning issues in the Pacific Northwest, usually without getting a particularly significant response.

I don't intend to do that today. I welcome the Vice President to Seattle, and I am going to ask him for his help and for a favor to the people of that city and the region.

Early last year, the Clinton administration picked Seattle out of 40 city applicants to host a conference by the World Trade Organization for an extended period of time. Careful preparations for that meeting were made by the administration, by State officials, by officials in the city of Seattle and in the surrounding area, and by private organizations that desired to take part in the WTO meetings.

We, as is customary when a major international conference goes to an American city, recognized the extra costs that would accrue to Seattle and the region by directing the State De-

partment to reimburse Seattle and surrounding communities by upwards of \$5 million for the extra costs of law enforcement that were inevitably to be a part of that WTO conference. Senator MURRAY, my colleague, and I joined in strongly supporting that proposal, and it was accepted, not only by the Senate but by the Congress, memorialized in the Commerce-State-Justice appropriations bill.

As we all know now, to our regret, the preparations for that WTO meeting were inadequate to meet the deluge of demonstrators who descended on Seattle, some of them quite violent in nature. While in my view our law enforcement officers performed in exemplary fashion under extremely difficult circumstances, neither the political preparation for that meeting on the part of their superiors, the disposition of the law enforcement officers, nor their leadership was up to the task. We ended up with a very regrettable and probably disastrous experience in the city with security for the organization, added to, very significantly, for the future of our trade relations by what I consider to be the utterly inappropriate performance of the President of the United States in undercutting his own negotiators.

Nevertheless, the net result was approximately a cost of \$12 million to law enforcement over and above what would normally have been the circumstances. Not only does that exceed by a margin of more than 2 to 1 the \$5 million that we directed be added as assistance for those efforts, but the State Department of the United States of America has flatly refused to reimburse Seattle or any of the other communities in the area by so much as \$1.

I may say, the State Department seems quite happy to reimburse the costs of all of the Members of both Houses of Congress who went to Seattle for that conference, but a direction from this Congress, a direction from this Senate, that the Seattle area deserved a \$5 million contribution to these law enforcement problems has, to this point, been utterly ignored by the State Department. Seattle and other local officials have been spurned in all of their efforts to get that assistance by what I consider to be weak and inadequate grounds.

Mr. President, I have come to the point. Yesterday I wrote a letter to the Vice President of the United States that I ask unanimous consent be printed in the RECORD in full at the end of my remarks.

The PRESIDING OFFICER. Without objection, it is so ordered.

(See Exhibit 1.)

Mr. GORTON. I asked in the letter that the Vice President, in his exalted position in this administration, do his very best to see to it that the State Department ends this arbitrary action and promptly reimburses the region with that entire \$5 million figure, to be distributed as is most just among the various agencies that incurred those

costs. This is a simple request. It is a request to the Vice President of the United States to see to it that the United States keeps its obligations, obligations which to this point have been disgracefully ignored.

I am certain the Vice President has sufficient authority and importance in the administration that his views on this case, if they are made known forcibly and well, will be acted upon. I hope very much he will do exactly that and help us, at least for a modest degree of compensation for what was an extremely unhappy experience in the community as a whole and among our law enforcement officials.

EXHIBIT 1

U.S. SENATE,

Washington, DC, February 1, 2000.

Hon. AL GORE,
The White House,
Washington, DC.

DEAR MR. VICE PRESIDENT: Last spring, the administration selected the City of Seattle from a list of 40 entries to be the honorary host site for the largest trade meeting ever held on U.S. soil, the World Trade Organization Ministerial. While the outcome of the event was not what we might have liked, hosting the Ministerial imposed a severe financial burden on the City of Seattle and surrounding communities.

Recognizing that the city and other involved jurisdictions would need assistance and support for security, members of the Washington State Delegation in the House and Senate supported language in the Fiscal Year 2000 Commerce, Justice, State and Judiciary Appropriations bill to provide \$5 million to be used for costs related to the WTO Ministerial in Seattle. Just as the trade event was set to convene and the first foreign dignitaries were arriving in Seattle, this language and allocation became law.

Unfortunately, at the same time that foreign and U.S. Trade representatives were convening in Seattle for the initiation of a new round of trade agreements, so too did tens of thousands of protestors, including many who had every intent of disrupting the Ministerial. While I have expressed reservations about how the City of Seattle chose to deal with the onslaught of protestors, I believe that the enacted financial assistance is not only required, but overdue.

To make matters worse, as Seattle continues the task of mending its wounds, the U.S. State Department has refused to release one nickel of the aforementioned allocation. Seattle, its residents and law enforcement still feel the sting of the black eye endured during the week of the WTO.

Preliminary estimates suggest that local taxpayers spent more than \$12 million for security expenses related to the WTO, and the Washington State Patrol suggests that at least \$2.3 million was absorbed for overtime security expenses. To expect local communities to absorb such security costs for a major international event is unjustified.

As you visit Seattle this week to curry favor with our voters, I will not chastise you, as I have done in the past, for not speaking out on key issues facing the Northwest. Instead, I ask you to assist our community by placing a call to your colleague, Secretary of State Madeleine Albright and demand that the funds prescribed in the FY2000 CJSJ Appropriations bill be released to Seattle.

Thank you in advance for your assistance.

Sincerely,

SLADE GORTON,
U.S. Senator.

EXECUTIVE SESSION

NOMINATION OF ALAN GREENSPAN, OF NEW YORK, TO BE CHAIRMAN OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

The PRESIDING OFFICER. Under the previous order, the Senate will now go into executive session and proceed to the nomination of Alan Greenspan, of New York, which the clerk will report.

The legislative clerk read the nomination of Alan Greenspan, of New York, to be Chairman of the Board of Governors of the Federal Reserve System for a term of 4 years.

The PRESIDING OFFICER. The distinguished Senator from Texas is recognized.

MR. GRAMM. Mr. President, we have an unusual time agreement where we have 4 hours 50 minutes. I have asked, as chairman of the committee, to have 45 minutes under my control to make the case for Chairman Greenspan, the President's nominee.

I have a very small number of people who wish to speak. Senator SARBANES, as ranking member, has made a similar request for 45 minutes. I think the normal procedure would be to run off time proportionately among those who have asked for time. But since Senator SARBANES and I have such a small amount of time, and many other Members who aren't members of the committee have more time reserved than we do, I would like to begin, so that there will be no dispute, no misunderstanding, by asking unanimous consent that the time be charged proportionately to the two sides. The minority side has 4 hours 5 minutes. The majority side has 45 minutes. I ask unanimous consent that the time be charged proportionately.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

MR. GRAMM. Secondly, let me say that when we do have the minority side represented on the floor, I am going to seek to amend that to protect the time of the distinguished ranking member of the committee, Senator SARBANES, and to protect my time. I urge those who have reserved up to an hour each in some cases to come to the floor and speak.

With that, I yield the floor and reserve the remainder of my time.

The PRESIDING OFFICER. The Senator from Maryland is recognized.

MR. SARBANES. Mr. President, parliamentary inquiry: What is the pending business before the Senate?

The PRESIDING OFFICER. The pending business is the nomination of Alan Greenspan.

MR. SARBANES. I thank the Chair.

MR. President, I rise in support of the nomination of Alan Greenspan to be Chairman of the Federal Reserve Board. As I mentioned in the Banking Committee when we held the hearing on the nomination of Alan Greenspan

to a fourth term as Chairman of the Federal Reserve Board, one of the distinctive aspects of the Federal Reserve Board as an institution has been its remarkable stability of leadership.

Since 1934, when President Franklin Roosevelt appointed Marriner Eccles to be Federal Reserve Board Chairman until today—a period of over 65 years—there have been only seven Federal Reserve Board Chairmen; only seven. Among them are some of the outstanding economic leaders of our country. Marriner Eccles himself served 14 years as Chairman of the Federal Reserve. William McChesney Martin served 19 years. Arthur Burns and Paul Volcker each served 8 years.

If Chairman Greenspan is confirmed—I am assuming, I think reasonably so, that would be the case—and serves the full length of his fourth term, as I expect he will, he will be the second longest serving Chairman of the Federal Reserve Board. I think it is fair to say, in looking at his tenure as Chairman, that he will take his place among those other outstanding public servants who have provided exceptional economic leadership to our country.

Earlier this week, the U.S. economy achieved the longest expansion in its history with 107 months of continuous growth. We have achieved high levels of growth that have brought us the lowest levels of unemployment in 30 years, and all of this has been accomplished with the lowest levels of inflation in 30 years.

We have had a very virtuous economy in terms of low unemployment and low inflation. The expansion has now gone on long enough that its benefits have begun to be felt by the hardest to employ workers in our economy. Many companies now have instituted training programs which, of course, is all to the good. It enables us to improve the skills and the abilities of our workforce. It enables us to draw people into the workforce who heretofore have not been a part of it. A strongly vibrant economy is important to the success of any Welfare-to-Work initiative. One of the reasons that Welfare to Work has shown some of the results which it has shown is because it has taken place in the context of an economy moving towards or at full employment.

The performance of the economy has defied the conventional wisdom once held by some in the economic profession that there was some arbitrary rate of unemployment below which the economy could not go without triggering inflation.

Credit for this achievement should be shared. President Clinton and former Treasury Secretaries Bentsen and Rubin deserve credit for their disciplined leadership on fiscal policy which has eliminated our budget deficit and moved us into budget surpluses. The Congress also should share in that credit for maintaining fiscal discipline which has enabled us to come out of a deficit budget situation